

<b>Part 1</b>	<b>Introduction</b>	<b>1</b>
1.	The Panama Syndrome and the Origins of Deep Contradictions	3
2.	Contradictions in the Policy Environment	25
3.	Growing as a Part of China: A Historical Perspective	33
<b>Part II</b>	<b>Starting Points: Monetary Policy, Population Policy, and Economic Change</b>	<b>49</b>
4.	External Shocks and Price Stability under the Linked Rate	51
5.	Why the Present Budget Policy Is Still the Most Sensible	59
6.	Looming Population Challenges	67
7.	Economic Competition and Structural Change	77
<b>Part III</b>	<b>Conditions Affecting Growth and Innovation</b>	<b>85</b>
8.	Global Economic Integration and the Distribution of Housing Wealth	87

9.	Diversity and Occasional Anarchy: The Key to a Great City	95
10.	Cities, Human Capital, and Economic Development	103
11.	On the Creative and Innovative Economy	113
<b>Part IV Politics and Regulation</b>		<b>121</b>
12.	Core Values, Functional Constituencies, and the Democratic Principle	123
13.	Simple Ideas in Political Economy	131
14.	Taxation, Regulation, and the Rational Politician	139
15.	Why Is Housing So Expensive?	147
<b>Part V Contradictions in Quality of Life Issues</b>		<b>155</b>
16.	Education for Equality and Growth	157
17.	On Public Health Care Finances	167
18.	Mandatory Provident Fund Needs Reform	175
19.	Can We Afford Old Age Social Security?	181
20.	Economic Consequences of Universal Old Age Social Pensions	189
<b>Part VI Resolving a Critical Deep Contradiction</b>		<b>197</b>
21.	How Can We Get out of the Housing Quandary?	199
22.	Why Reforming Subsidized Housing Makes Sense	209